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Exclusive: Steward Partners acquires $481M RIA
By Rob Burgess
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New York City-based wealth manager Steward Partners has acquired Longbridge Wealth Advisors, a firm with $481 million in AUM in North Canton, Ohio. The terms of the deal were not disclosed.

The 10-person Longbridge team is led by partners Jack Elgin and Neven Zelich and includes three additional advisors. The firm is leaving Ameriprise's independent advisor channel and will operate in Steward Partners' Legacy Division.

Scott Danner, executive vice president and head of legacy at Steward Partners, told Financial Planning the deal has been in the works for about a year now.

"It's been a wonderful time of identifying the right fit and the right teams," he said. "Longbridge fits into that team as a perfect group to come over and help build out Ohio with us."

Steward Partners' Legacy Division "is designed to support established advisory teams seeking a long-term succession and continuity solution without sacrificing their brand or client relationships," according to the firm.

Zelich said the move was inspired by the prospect of having a more efficient office and business structure where they have more time to be with clients.

Neven Zelich is a partner, managing director and financial advisor at Longbridge Wealth Advisors.
Courtesy photo

"There are so many things that can drag you away from your core mission, which is engaging with clients and problem-solving and planning," he said. "I'm looking forward to spending more time with my clients instead of managing part of the business."

The acquisition was driven by "cultural alignment, a shared commitment to clients and the long-term support the partnership provides," a Steward Partners spokesperson said. "The partnership allows the team to focus even more on what they do best — helping clients plan for their future with clarity and personal care."

On the technology side, Steward Partners uses Raymond James platforms, which Elgin said he is excited to use because of the level of integration.

Jack Elgin is a partner, managing director and financial advisor at Longbridge Wealth Advisors.
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"That's what everybody's striving for," he said. "We felt very comfortable that it could handle everything that we needed for our clients."

M&A activity across the industry has been on a hot streak this year, as the first half of 2025 saw 148 transactions, an all-time high for a January-through-June period and a 17% jump over the same period last year, according to the most recent DeVoe RIA Deal Book. The first quarter of 2025 recorded 75 transactions, followed by a record-setting second quarter featuring 73 transactions.

Steward Partners was established in 2013, has around $44 billion in client assets and is majority owned by its partners and has minority interests from the Pritzker Organization and the Cynosure Group.

In January, CityWire reported that Steward Partners was pursuing a sale of a controlling stake in the company. The spokesperson declined to comment.